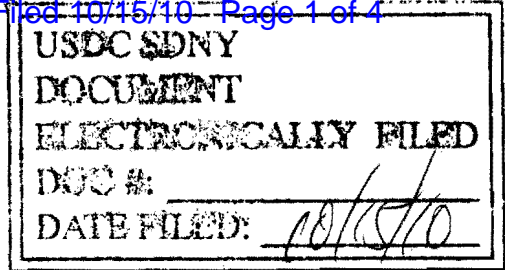


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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IN RE REFCO SECURITIES LITIGATION

07 MDL 1902 (JSR)
(Applies To All Cases)
CASE MANAGEMENT ORDER #32

JED S. RAKOFF, U.S.D.J.

The Court has received the bills from the Special Masters for the month of September, which will be docketed for the parties' review. Any party who wishes to object to any bill must submit such objection to the Court in writing no later than one week from today, on October 12, 2010. If no objections are received, the Case Accountant will be authorized to pay the bills out of the established account.

SO ORDERED.

JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
October 14, 2010

RONALD J. HEDGES

INVOICE OF SEPTEMBER 30, 2010

IN RE REFCO SECURITIES LITIGATION

HOURS INCURRED:

September 1 and 2 – communications w/re S&P motion and w/re agenda items for September 15 (.25)

September 5 – preparation of draft agendas for September 15 conferences and forwarding same to coordinating counsel (1.0)

September 7 and 8 – communications w/re agenda items, etc. (.5)

September 15 – preparation for and attendance at conference and report to Court w/re same (4.0)

September 17 – communications w/re form of scheduling order (.25); review of communications from Chambers (.15)

September 18 – communications w/re revision of scheduling order (.10); review of bar order application, law, and communication w/ Chambers w/re same (1.0)

September 19 – communications w/re Suffolk Trustee document production and form of order; research w/re latter (1.5)

September 20 – communications w/re form of order; filing same; communications w/ Chambers and parties w/re oral argument; communication w/ counsel w/re representation (.5)

September 24 – communications w/ counsel w/re NY statute of repose and w/ counsel/chambers w/re representation (.25)

September 27 and 28 – communications w/re Krys dismissal order (.25)

TOTAL HOURS INCURRED: 9.75 hours @ \$400.00/hour = \$3,900.00

EXPENSES:

September 15:

Mileage to and from Newark: 32 miles @ \$.455/mile = \$14.24

NJ Turnpike tolls = \$3.50

PATH = \$3.50

Newark parking = \$13.00

September 20: costs w/re securing filing of order: \$11.00

TOTAL EXPENSES INCURRED = \$45.24

TOTAL = \$3,945.24

**Professor Daniel J. Capra
Special Master**

**Fordham Law School
140 West 62nd Street
New York, New York 10023
dcapra@law.fordham.edu**

October 1, 2010

For Services Rendered as Special Master in In re Refco Inc. Securities Litigation, 07-MD-1902 (JSR) (SDNY):

September 2 — Reviewing Refco with new clerk	1.0
September 10 — Reviewing Refco with new clerk	1.1
September 13 — Reviewing Owens and Kavanagh material	2.5
September 14 — Research Owens and Kavanagh MTD	3.5
September 15 — Preparing Owens and Kavanagh R and R	3.2
September 16 — Preparing Owens and Kavanagh R and R	2.5
September 20 — Owens and Kavanagh R and R	2.1
September 21 — Reviewing papers in Krys v. Deutsche Bank	2.1
September 22 — Miller case order re new defendant; Owens and Kavanagh R and R	2.8
September 24 — Owens and Kavanagh R and R	3.9
September 27 — Owens and Kavanagh R and R	2.3
September 28 — Owens and Kavanagh R and R; questions re need to amend in Krys v. Sugrue	2.1
September 19 — Owens and Kavanagh R and R	1.0

29.1

Hours @ \$500/hr.

Total Bill -----

\$14550.00